

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

JOHN W. OUGHTRED, Individually)	
And On Behalf of All Others Similarly Situated,)	
)	Case No. 1:08-CV-3295 (SHS)
Plaintiff,)	
)	
v.)	
)	
E*TRADE FINANCIAL CORPORATION and)	
E*TRADE SECURITIES LLC,)	
)	
Defendants.)	
_____)	

**NOTICE OF MOTION OF THE OUGHTRED GROUP FOR APPOINTMENT AS LEAD
PLAINTIFF AND APPROVAL OF SELECTION OF COUNSEL**

PLEASE TAKE NOTICE that plaintiff John W. Oughtred and class members Roger Brosnahan and Srinivasan Murari (collectively, the “Oughtred Group”), by their counsel, will hereby move this Court on a date and at such time as may be designated by the Court, at 500 Pearl Street, New York, New York for an Order (filed herewith): (i) appointing them as Lead Plaintiff; (ii) approving the proposed Lead Plaintiff’s selection of Girard Gibbs LLP to serve as Lead Counsel, Stueve Siegel Hanson LLP to serve as Co-Lead Counsel, and Seeger Weiss LLP to serve as Liaison Counsel; and (iii) granting such other and further relief as the Court may deem just and proper. In support of this Motion, the proposed Lead Plaintiff submits herewith a Memorandum of Law, [Proposed] Order, and the Declaration of Jonathan K. Levine and all exhibits attached thereto.

DATED: June 2, 2008

Respectfully submitted,

GIRARD GIBBS LLP

By: Jonathan K. Levine
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Proposed Liaison Counsel

CERTIFICATE OF SERVICE

I, Jonathan K. Levine, hereby certify that on June 2, 2008, I caused the following document(s) to be filed electronically with the United States District Court for the Southern District of New York through the Court's mandated ECF service:

1. **MOTION OF THE OUGHTRED GROUP FOR APPOINTMENT AS LEAD PLAINTIFF AND APPROVAL OF SELECTION OF COUNSEL**
2. **[PROPOSED] ORDER APPOINTING THE OUGHTRED GROUP AS LEAD PLAINTIFF AND APPROVING LEAD PLAINTIFFS' SELECTION OF COUNSEL**

Counsel of record are required by the Court to be registered e-filers, and as such are automatically e-served with a copy of the document(s) upon confirmation of e-filing.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 2nd day of June, 2008 at San Francisco, California.

/s/ Jonathan K. Levine

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

JOHN W. OUGHTRED, Individually
And On Behalf of All Others Similarly Situated,

Plaintiff,

V.

E*TRADE FINANCIAL CORPORATION and
E*TRADE SECURITIES LLC,

Defendants.

Case No. 1:08-CV-3295 (SHS)

**[PROPOSED] ORDER APPOINTING THE OUGHTRED GROUP AS LEAD
PLAINTIFF AND APPROVING LEAD PLAINTIFFS' SELECTION OF COUNSEL**

Upon consideration of the motions and supporting papers filed by the movants for lead plaintiff in the above-captioned actions and for good cause shown,

IT IS HEREBY ORDERED THAT:

1. The Motion Of The Oughtred Group For Appointment As Lead Plaintiff And Approval Of Selection Of Counsel is **GRANTED**;
2. Plaintiff John W. Oughtred and class members Roger Brosnahan and Srinivasan Murari are hereby **APPOINTED** to serve as Lead Plaintiff in this action, pursuant to Section 21D(a)(3)(B) of the Securities Exchange Act of 1934 (“Exchange Act”), 15 U.S.C. § 78u-4(a)(3)(B), as amended by the Private Securities Litigation Reform Act of 1995.
3. The law firm of Girard Gibbs LLP is hereby **APPOINTED** to serve as Lead Counsel for the Class, pursuant to Section 21D(a)(3)(B) of the Exchange Act, 15 U.S.C. § 78u-4(a)(3)(B), as amended by the Private Securities Litigation Reform Act of 1995, in the above-captioned action.
4. The law firm of Stueve Siegel Hanson LLP is hereby **APPOINTED** to serve as Co-Lead Counsel for the Class, pursuant to Section 21D(a)(3)(B) of the Exchange Act, 15 U.S.C. § 78u-4(a)(3)(B), as amended by the Private Securities Litigation Reform Act of 1995, in the above-captioned action.

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5. The law firm of Seeger Weiss LLP is hereby **APPOINTED** to serve as Liaison Counsel for the Class, pursuant to Section 21D(a)(3)(B) of the Exchange Act, 15 U.S.C. § 78u-4(a)(3)(B), as amended by the Private Securities Litigation Reform Act of 1995, in the above-captioned action.

SO ORDERED.

DATED: _____, 2008

THE HONORABLE SIDNEY H. STEIN
UNITED STATES DISTRICT JUDGE